

FOCUS OFIS

Newsletter of the Michigan Office of Financial and Insurance Services

OFIS Kicks off Payday Lender E-Regulation

Technology Used to Make Regulation More Efficient and User-Friendly

OFIGIS has successfully selected a vendor to implement and administer the statewide database system that will be used by deferred presentment providers (commonly known as payday lenders) to ensure their compliance with Michigan law.

Last year, Governor Jennifer Granholm signed legislation that regulates the payday lending industry in Michigan, which included a variety of consumer protections. The legislation included a state-controlled database designed to provide effective real-time enforcement and set limitations on the transaction dollar amount, the fees charged to consumers, and the number of open transactions a consumer may have at any one time. Licensees will perform internet-based checks on the secure database to verify customer eligibility. The Michigan law protects consumer privacy by imposing strict limitations on the use of the data by anyone accessing the database.

Veritec Solutions LLC was selected to implement the database system and manage the operation of this program statewide. Veritec is a nationally recognized company that has successfully managed this type of statewide program.

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Deferred Presentment Timeline

- **March 31, 2006:** Complete, acceptable applications to be received from deferred presentment companies. If these applications were accepted and not returned by OFIS, then the companies could continue to operate after June 1, 2006.
- **June 1, 2006:** First day of required licensure under the Act. Companies may not continue to operate beyond June 1, 2006 unless they've received a license from OFIS, or an application was received and accepted by OFIS prior to April 1, 2006.
- **June 1, 2006:** All deferred presentment transactions entered into after June 1, 2006 are required to be kept and maintained to a format that will be uploaded into the statewide common database.
- **June 6, 2006:** The Michigan Administrative Board approved Veritec as the approved vendor to maintain and operate the statewide common database.
- **June 26, 2006:** The pilot program for the statewide common database is launched for applicant and licensee use. Free use period begins.
- **July 31, 2006:** Target date for the statewide common database to be fully operational for deferred provider applicant and once operational, all transactions must run through the database.
- **August 31, 2006:** All transactions entered into on or after June 1, 2006 must be uploaded into the statewide common database by this date.
- **August 31, 2006:** Free use period ends. Target date after which \$.45 per transaction database verification fee may be charged by licensees.



Flint residents learn about the Purchasing Group concept at the City-Wide Insurance Reduction Conference last month. See page 2 for full story.

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FOCUS ON OFIS

Commissioner's Corner

Summer in Michigan is a special time for all of us. We look forward to this season all year long, and it always seems to rush by. For OFIS, summer is an especially busy time because we are working as hard as ever to protect and serve the citizens of Michigan.

The biggest news at OFIS is that we have formed a new division, the Office of General Counsel. The division, under the direction of our General Counsel, John Schoonmaker, will have nine attorneys and additional support staff, and will work closely with both the Exam and Investigation units as well as our highly skilled team at the Attorney General's office.

Other organizational changes include moving the HMO Rates and Forms section of Health Plans to the Supervisory Affairs and Insurance Monitoring division, shifting the Examinations and Investigations unit to Consumer Services, and moving the Securities section to Enterprise Monitoring and Insurance Examination. These changes, I feel, will better position the agency to execute our core mission of providing stakeholders with the highest quality regulatory oversight.

Regulation of the deferred presentment industry was long overdue, but I am happy to report we are now regulating payday lenders in Michigan and requiring them to be licensed to do business. Our Consumer Finance division worked hard at making sure every payday lender that had applied for a license was in the system by the June 1 deadline. Now we are in the process of getting the statewide common database up and running by July 31. We are happy to welcome payday lenders under our regulatory umbrella, and we're pleased that Michigan law now offers protections that will help keep consumers from falling too deeply into debt.

The Purchasing Group initiative is underway as well. Our Flint town hall meeting was attended by many concerned residents who learned about this unique concept for lowering insurance rates (full story, this page). By the end of summer, we anticipate that the nonprofit groups in Flint and Detroit, our two pilot areas, will be fully functioning and working with insurance companies to finalize the program.

As always, OFIS is available to assist consumers and the industry. Please don't hesitate to contact our office toll-free at 1 (877) 999-6442 or at www.michigan.gov/ofis.



Linda A. Watters
Commissioner



Flint Residents Learn About Purchasing Groups

It's no secret that Michigan citizens living in urban areas pay high rates for home and auto insurance. An opportunity to learn about a new initiative to make home and auto insurance more affordable for good drivers living in urban areas was the draw for over 60 Flint-area residents to the City-Wide Insurance Reduction Conference, held May 24 at Mott Community College.

The City-Wide Insurance Reduction Conference gave interested residents an opportunity to learn more about Purchasing Groups, announced last June by Governor Granholm, Office of Community and Faith-Based Initiatives Director Greg Roberts and OFIS Commissioner Watters.

In making the announcement, Granholm said, "Ensuring that citizens have access to affordable insurance no matter where they live is a critical step in making sure they can afford to live in our cities. We are asking insurance companies to look first at driving records – not street addresses – when they offer customer's rates."

Along with Commissioner Watters and Greg Roberts, Rev. Marvin Jennings, President of Concerned Pastors for Social Action, addressed the audience and explained the advantages of the Purchasing Group concept. Through the initiative, community groups, churches and neighborhood organizations will team up to create groups of potential customers who have good insurance claims history who happen to live in urban areas. The lower risk presented by purchasing group members should result in lower insurance rates than would otherwise be possible.

Attendees also filled out a survey developed to assess risk. The survey data will be used to help negotiate group rates with insurance companies. Survey questions include security features in homes, recent claim history and traffic tickets and accidents in the past three years.

People will ultimately be included in the Flint Purchasing Group based on responses to these surveys. The information from these surveys will be kept confidential, and will be subject to verification.

Once the surveys are collected and the data are compiled, the Purchasing Groups will be formed. The groups will then approach insurance companies and begin shopping around for rates. Enrollment for qualified participants will begin by the end of August.

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OFIS Announces Seven New Examiners Added to Mortgage Unit *Additional staff will Help Identify Bad Actors in Mortgage Industry*

Seven field examiners hired to assist in the regulation of the mortgage industry started work at OFIS Monday, July 3.

OFIS has seen explosive growth in the number of licensed mortgage companies coupled with increased levels of fraud. By more than doubling our investigation staff, we are doing our part to fulfill Governor Granholm's goal of clamping down on mortgage fraud and predatory lending in Michigan.

**These new examiners will be the
agency's eyes and ears in the field.**

Governor Jennifer Granholm called on the Michigan Legislature to give to OFIS the tools necessary to combat predatory lending practices in her 2004 State of the State address. Commissioner Linda Watters successfully worked with legislative leaders and industry groups to secure authorization to hire the examiners.

OFIS has regulated the mortgage industry since 1981. In that time, the number of mortgage companies in Michigan has grown from zero to approximately 3,200. However, only six field

examiners have been on staff to regulate the industry during the same time period.

In addition to examining licensees, the Examination and Investigation Section is responsible for investigating complaints and undertaking enforcement actions.

The new examiners bring a wealth of experience from a variety of areas, including banks, credit unions, the federal government, real estate management, and examination of non-depository financial institutions.

These examiners will be the agency's eyes and ears in the field, and will provide invaluable information regarding market practices occurring in Michigan. These hires move OFIS closer to the goal of examining every mortgage company every five years.

Commissioner Watters has taken a number of steps

designed to bolster OFIS' anti-predatory lending efforts in addition to the staff hiring, including expanding the survey section of the mortgage annual report and reorganizing the Mortgage Examination and Investigations Section in 2006. This allowed for closer coordination and sharing of best practices between the Mortgage Section and the Bank and Trust and



Commissioner Watters, center, stands with the new examiners, from left: Stanley Ortwein, Holly Mroz, Bonnie Morganroth, Jaulanda Davenport-Perry, Tracy Hatt, Jean Wood

Credit Union Divisions, and resulted in greater synergies between examination staffs.

THE NEW OFIS MORTGAGE EXAMINERS

- Jaulanda Davenport-Perry • Tracy Hatt
- Kenneth Lofton • Bonnie Morganroth
- Holly Mroz • Stanley Ortwein • Jean Wood

FOCUS ON OFIS

Bulletins & Letters Recently Released

(Bulletins and letters can be viewed on the OFIS website at www.michigan.gov/ofis under the Bulletins section.)

- [Letter 2006-CU-01](#) – Notice that OFIS will cease filing a group 990 federal income tax return effective the 2006 tax year.
- [Letter 2006-CU-02](#) – Information about acceptable procedures to comply with the directorate change notification requirements of the Michigan Credit Union Act.
- [Letter 2006-CU-03](#) – Credit union operating statistics derived from December 31, 2005 call reports.
- [Letter 2006-CU-05](#) – This letter presents credit union operating statistics derived from March 31, 2006 call reports.

Complying with Safeguards Rule

The Gramm-Leach-Bliley (GLB) Act requires financial institutions to ensure the security and confidentiality of consumer information. As part of its implementation of the GLB Act, the Federal Trade Commission (FTC) has issued the Safeguards Rule. The rule requires financial institutions under FTC jurisdiction to secure customer records and information. The Safeguards Rule applies to businesses, regardless of their size, who are “significantly engaged” in providing financial products or services to consumers, including mortgage companies. Financial institutions are responsible for setting up procedures to ensure that their affiliates and service providers safeguard customer information.

The Safeguards Rule requires financial institutions to develop a written information security plan that describes their program to protect customer information. As part of its plan, each financial institution must:

1. Designate one or more employees to coordinate the safeguards.
2. Identify and assess risk to customer information in each relevant area of the company’s operation, and evaluate the effectiveness of the current safeguards for controlling these risks.

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Complying with the Consumer Information Disposal Rule

A federal rule, which took effect June 1, 2005 and is known as the Disposal Rule, aims to protect the privacy of consumer information and reduce the risk of identity theft. The Disposal Rule requires businesses to take appropriate measures to dispose of consumer reports and information derived from consumer reports. The Rule applies to any business or individual who uses a consumer report for a business purpose, including lenders, mortgage brokers, and insurers. The Rule is enforced by the Federal Trade Commission, the nation’s consumer protection agency.

According to the FTC, the standard for proper disposal is flexible, and allows the organization covered by the Rule to determine what measures are reasonable based on the sensitivity of the information, the costs and benefits of different disposal methods, and changes in technology. The Rule requires disposal practices that are reasonable and appropriate to prevent unauthorized access to, or use of, information in a consumer report. Reasonable measures could include establishing and complying with policies to:

1. Burn, pulverize, or shred papers containing consumer

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Mortgage Corner



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Investor Education@Your Library

Detroiters interested in learning about investing and making sound financial decisions were able to get objective, professional advice at a free Investor Education seminar, held at the Detroit Public Library on Saturday, May 20.



Sponsored by the Securities Section of the Michigan Office of Financial and Insurance Services (OFIS), the *Investor Education @ your library* program is designed to help individuals make informed investment decisions, whether in their company-sponsored retirement accounts or in their private savings accounts.

This was a great opportunity for consumers to get solid information from knowledgeable experts. Unlike many investment seminars, our consumers were presented with good information—not a sales pitch.

This nationwide series, Investor Education @ your library, has signed up libraries in 20 communities from

Anchorage, Alaska, to Wichita, Kan., according to the American Library Association. A schedule of the seminars can be found on the ALA's Web site at <http://cs.ala.org/ra/invest>.

"Libraries have always provided patrons with information and resources to help them make good decisions for themselves and their families," ALA President Michael Gorman said in a statement. "Libraries are places of opportunity for all people."

Investor Education @ your library consists of 90 minute seminars on investing that will be taught by certified financial investment advisers. There are also tips on fraud prevention from state securities regulators. The seminars were followed by optional, one-on-one counseling sessions for participants.

Investor Education @ your library is made possible through a partnership with the *American Library Association*, *Evelyn Brust Financial Research and Education Foundation*, *The Detroit Public Library* and *IPT*. The program is part a national, multi-year public awareness and advocacy campaign to promote the value of libraries and librarians in the 21st century.

Invest Wisely: OFIS Helps Consumers Make Good Investment Decisions with New Publications

Six publications designed to provide consumers with valuable investment advice are now available through the Securities Division of OFIS.

Written by the editors of Kiplinger's Personal Finance magazine, the booklets are intended to provide sound, objective advice to consumers in a variety of areas.

The publications, titled "Where to Invest Your College Money," "Getting Help with Your Investments," "Mutual Funds: Maybe All You'll Ever Need," "Five Keys to Investing Success," "Maximize Your Retirement Investments," and "Basics for Investing in Stocks," are an important part of the overall effort of the Granholm Administration to help protect and aid consumers.

Today, consumers need to be armed with as much information as possible if they want to protect and grow

their money. We are pleased to offer these free booklets as an excellent starting point for anyone who wants to make informed investment decisions.

To order free copies of the investment publications, consumers can call OFIS toll-free at 1 (877) 999-6442. The publications also may be printed directly from the OFIS website. The publications also may be printed directly from the OFIS website by visiting http://www.michigan.gov/cis/0,1607,7-154-10555_13222_13224—,00.html and scrolling down to the Securities section.

Commissioner Watters also urged investors to contact OFIS with any questions about an investment product, broker or adviser, before making an investment. One phone call can save a lot of money and heartache.

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Shop Around - OFIS Releases 2006 Buyers' Guide to Auto Insurance

INSURANCE FACTS For Michigan Consumers

2006 Buyers' Guide to Auto Insurance

Toll-Free Consumer Assistance Line
877-999-6442

Department of Labor and Economic Growth
Office of Financial and Insurance Services
www.michigan.gov/ofis

A valuable tool designed to provide consumers with information about rates charged by auto insurers throughout the state was issued recently.

The 2006 Buyers' Guide to Auto Insurance, published by OFIS, contains information and tips about purchasing auto insurance. It is an important part of the overall effort of the Granholm Administration to help protect and aid consumers.

The Auto Buyers' Guide is a convenient tool for consumers to use when shopping for their best deal on auto insurance. The Guide includes a list of possible discounts for consumers to ask insurance agents about, because discounts can make a huge difference in the premiums people pay.

Another important resource for consumers is the interactive version of the Buyers' Guide

It's important for consumers to shop around to receive the best price for auto insurance. Consumers who renew insurance, or purchase insurance for the first time, should not assume that the first quote they receive is the best price they can get. Shopping around with several different insurance companies will allow them to choose the best available premium.

Insurance rates can vary greatly from company to company, so it's important to shop around. The 2006 Buyers' Guide to Auto Insurance is a helpful starting point for doing that effectively.

Rates given in the Guide reflect some but not all available discounts, so consumers should be sure to ask for all available discounts when they receive quotes.

Another important resource for consumers is the interactive version of the Buyers' Guide, which also can be found on the OFIS website. It allows users to choose a profile that most closely fits their situation and location to get a general idea of rates for auto insurance. The user can either review sample rates for a select list of companies or review rates for all auto insurance companies that are included in the Guide.

More information on automobile insurance also is available on the home page of the OFIS website by clicking on the "Don't Buy Auto Insurance until You Read This" icon. This link will connect a user to many topic areas that pertain to purchasing auto insurance.

The 2006 Buyers' Guide to Auto Insurance can be reviewed and downloaded on the Internet at www.michigan.gov/ofis under Publications/Guides/Automobile Insurance. Hard copies of the guide also are available by contacting OFIS toll free at (877) 999-6442.

1st Quarter CU Info

OFIS compiles information on state-chartered credit unions, both individually and in the aggregate, and has issued the first quarter financial results.

The number of Michigan state-chartered credit unions declined by one during the first quarter of 2006. Thirty six credit unions reported a decline in assets greater than 5%. Aggregate net worth declined from 11.89% to 11.71%. Return on average assets declined 14 basis points to .52% and operating expenses increased 9 basis points. Seventy-three credit unions reported an ROAA of less than .20%. The aggregate delinquency ratio decreased slightly to 1.03% and the net charge-off ratio decreased to .56%.

More detailed first quarter information (including charts and graphs) about state-chartered credit unions can be found at the Credit Union Division website at [www.michigan.gov/ofis_under Industry Services/Credit Union/Credit Union Letters](http://www.michigan.gov/ofis_under%20Industry%20Services/Credit%20Union/Credit%20Union%20Letters).

FOCUS ON OFIS

OFIS Revokes License of World Wide Financial Services for Predatory Lending Practices

OFIS revokes license and registration, slaps mortgage company with \$200,000 fine

OOFIS Commissioner Linda Watters has announced that she has signed a Consent Order revoking the Michigan license and registration of World Wide Financial Services, Inc., d/b/a Loan Giant, as of March 31, 2006 and the imposition of substantial fines.

In the Consent Order, available online at http://www.michigan.gov/documents/WorldWideFinancialConsentOrder_159502_7.pdf, Loan Giant admitted violating numerous sections of the Mortgage Brokers, Lenders and Services Licensing Act and the Secondary Mortgage Loan Act by engaging in improper lending practices, including providing false data on loan applications such as false borrower income data, false payment data, false debt obligation data, and false employment data; transmitting improper payoff information; failing to maintain proper record of loan applications; failure to properly notify borrowers of loan denials; failure to maintain sufficient escrow funds; and failure to provide annual statements of borrower accounts for loans it serviced.

In addition to license and registration revocation, Loan Giant has agreed to pay OFIS \$200,000 in civil fines and investigation costs of \$73,255. The company, which is under the protection of federal bankruptcy court, agreed not to object to the agency filing a proof of claim for these fines and costs with the court.

“Loan Giant was a super-size bad actor.”

Michigan consumers with mortgages that originated with Loan Giant will not be affected by the consent order, according to Watters.

For additional information, please see our previously issued press release http://www.michigan.gov/cis/0,1607,7-154-10555_13222_13250-100286—M_2004_9,00.html and the Cease and Desist Order issued on September 3, 2004, which can be found at http://www.michigan.gov/documents/world_wide_1st_mortgage_c_&d_second_draft_101611_7.pdf.

OFIS Commissioner Realigns Agency to Improve Efficiency

New Office of General Counsel Will Centralize Enforcement Efforts

OFIS has announced a re-organization designed to streamline the agency's internal legal resources and maximize the efficiency and effectiveness of its enforcement efforts.

The newly formed Office of General Counsel began operations effective Monday, June 19, with OFIS General Counsel John Schoonmaker stepping up to lead the new legal division. Schoonmaker will report directly to Commissioner Watters. The division, with nine attorneys and additional support staff, will work closely with both the Exam and Investigation units as well as the OFIS team at the Attorney General's office.

Schoonmaker currently serves as General Counsel for OFIS. An employee since 1976, he previously served as Chief Administrative Law Judge and Director of Legal Resources.

By consolidating our internal legal staff into one division, we will provide more opportunities for cross-training, resulting in a more responsive and efficient team. In addition, by working more closely with the Attorney General staff and OFIS investigators, we will enhance our enforcement efforts which will directly benefit Michigan consumers.

Other organizational changes include moving the HMO Rates and Forms section of Health Plans to the Supervisory Affairs and Insurance Monitoring division, shifting the Examinations and Investigations unit to Consumer Services, and moving the Securities section to Enterprise Monitoring and Insurance Examination.

The changes will better position the agency to execute its core mission of providing stakeholders with the highest quality regulatory oversight.



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Recent Commissioner's Orders

- ◆ Gary L. Singer has been ordered to Cease and Desist and had his resident producer license revoked.
- ◆ World Wide Financial Services has been ordered to pay a \$200,000 fine and had its license revoked.
- ◆ Joseph B. Mattias has been ordered to Cease and Desist and pay a civil fine of \$1,500 for violating the Insurance Code.
- ◆ Scott Kennedy was ordered to Cease and Desist and pay a civil fine of \$500 for operating without a mortgage license.
- ◆ Timothy M. Schroeder has been ordered to Cease and Desist and had his resident producer license revoked.
- ◆ David G. Morrison, Jr. was ordered to Cease and Desist and his resident producer license was cancelled.
- ◆ Thomas J. Powrie has been ordered to Cease and Desist and had his resident producer license revoked.
- ◆ Jiafan Xu was ordered to pay a civil penalty of \$1,000 for operating without a mortgage license.
- ◆ National Mergers and Acquisitions Board of Detroit was ordered to Cease and Desist pursuant to the Michigan Uniform Securities Act.
- ◆ Joseph B. Mattias was ordered to pay a civil fine of \$1,500 for Michigan Insurance Code violations.
- ◆ James N. Cole dba Home Towne Financial has been ordered to Cease and Desist and pay a civil fine of \$1,500. They have been ordered to maintain a program to monitor and assure compliance with all state and federal laws and regulations pertaining to brokering, origination, closing, and servicing of mortgage loans.
- ◆ Xiaowei Zhang was ordered to was ordered to Cease and Desist and pay a \$1,000 fine for operating without a mortgage license.

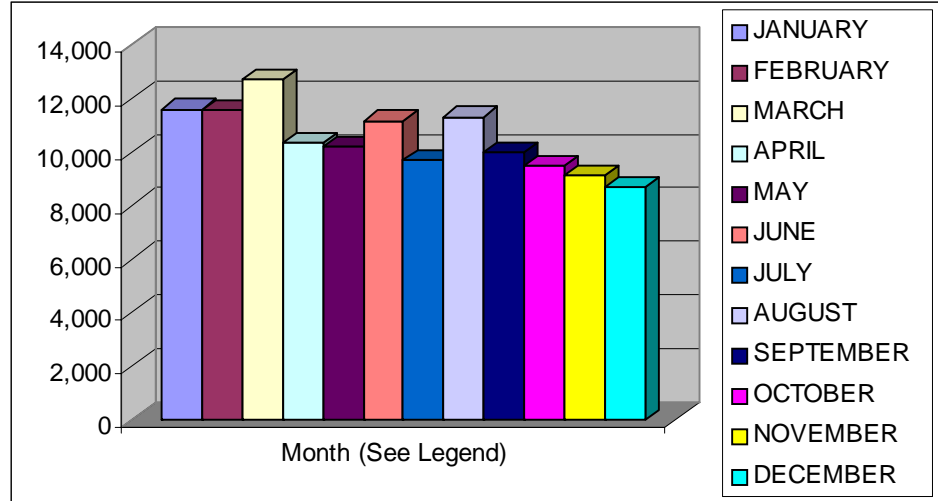
(This is a sample of Commissioner's Orders for the second quarter of 2006 and is not a comprehensive list .)

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OFIS Consumer Protection: Communications Center Calls Received

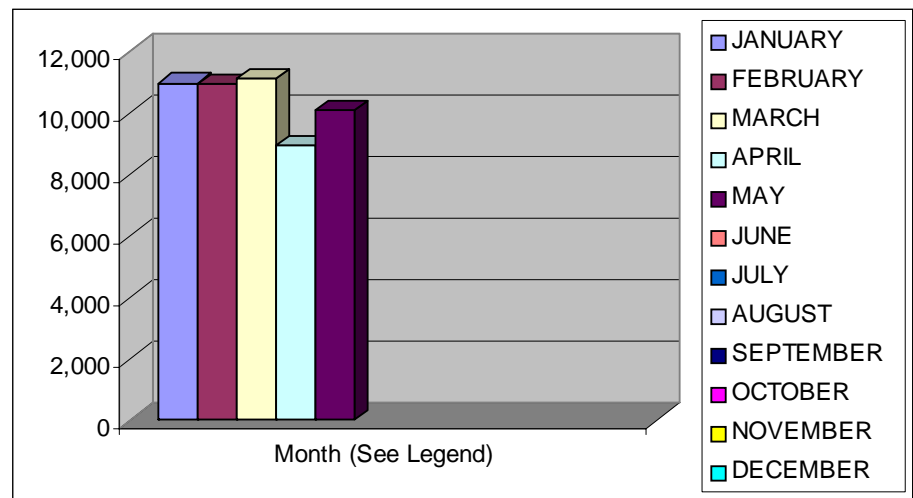
2005 Consumer and Regulatory Calls

January	11,615
February	11,557
March	12,726
April	10,323
May	10,189
June	11,166
July	9,707
August	11,328
September	9,995
October	9,482
November	9,112
December	8,682



2006 Consumer and Regulatory Calls

January	10,984
February	10,946
March	11,143
April	8,951
May	10,106



Consumer Dollars Recovered

2004:
\$8,765,576.50

2005 :
\$11,175,416.77

2006 (through May 31):
\$13,273,038

OFIS consumer protection actions often result in money recovered for Michigan consumers. These recoveries include dollars recovered by OFIS for consumers filing insurance, securities, bank, credit union, Blue Cross, HMOs, and mortgage company complaints.

OFIS Kicks off Payday Lender E-Regulation

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This database is a key component of our strategy to impose a comprehensive regulatory program that is both efficient and effective. Harnessing the power of technology, every consumer transaction will be run through this database, providing an umbrella of protection to consumers, regulatory efficiency to OFIS, and ease of use to licensees.

All Michigan payday lenders were required to be licensed by June 1, 2006. OFIS has issued 573 licenses to deferred presentment providers to date. Access to licensee information may be found at www.michigan.gov/ofis under “Who We Regulate”. Each deferred presentment provider is required to be trained by Veritec on how to use the database system for all transactions.

Licensees and licensee applicants can contact Veritec at 1 (866) 643-7701 or via email at email@veritecs.com and sign up for database training. Initial training is scheduled for Detroit and Grand Rapids beginning June 26, 2006.

The law required OFIS to implement the statewide common database no later than December 31, 2006, but the database will be fully operational by July 31. By being able to launch the system so far in advance of the deadline, we will be able to serve and protect consumers that much sooner.

In addition to the database, the law prescribes the conduct of deferred presentment service providers in a number of ways, including specific fee maximums for each loan on a reverse sliding scale; limiting the number of loans that a consumer can have at one time; imposing a maximum transaction amount of \$600; providing a method for customers to seek restitution in case of a violation; and giving consumers the ability to voluntarily enter into a payment plan.

Personal identifying customer information contained in the database is confidential, and is not a matter of public record, is not subject to discovery, subpoena, or other compulsory process except in a civil action allowed under the Deferred Presentment Service Transactions Act, and is not to be disclosed to anyone but the Commissioner.

For more information on Deferred Presentment Service Transactions regulation, visit <http://www.legislature.mi.gov/documents/mcl/pdf/mcl-act-244-of-2005.pdf>.

Complying with Safeguards Rule

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3. Design and implement a safeguards program and regularly monitor and test it.
4. Evaluate and adjust the program in light of relevant circumstances, including changes in the firm’s business arrangements or operations, or the results of testing and monitoring of safeguards.

Each financial institution should implement safeguards appropriate to its own circumstances.

When a firm implements safeguards, the Safeguards Rule requires it to consider all areas of its operations, including the following three areas which are important to information security:

- Employee Management and Training can mean the success or failure of your security plan.
- Information Systems include network and software design, and information processing, storage, transmission, retrieval, and disposal.
- Managing System Failures includes the prevention, detection and response to attacks, intrusions or other system failures.

Additional guidance for the Safeguards Rule can be found at <http://www.ftc.gov/privacy/privacyinitiatives/glbact.html>.

Complying with the Consumer Information Disposal Rule

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report information so that the information cannot be read or reconstructed;

2. Destroy or erase electronic files or media containing consumer report information so that the information cannot be read or reconstructed;
3. Conduct due diligence and hire a document destruction contractor to dispose of material consistent with the Rule. Due diligence could include:
 - Reviewing an independent audit of a disposal company’s operations and compliance with the Rule;
 - Obtaining information about the disposal company from several references;
 - Requiring that the disposal company be certified by a recognized trade association;
 - Reviewing and evaluating the disposal company’s information security policies or procedures.

Make sure that you retain consumer report and other information for the time required in accordance with applicable law before disposing of any records.

More information is available on the Disposal Rule at <http://www.ftc.gov/os/2004/11/041118disposalfrn.pdf> and <http://www.ftc.gov/bcp/conline/pubs/alerts/disposalart.htm>.